

MEDIA RELEASE

Austral Gold Limited

18 May 2016

Argentex securityholders vote in favour of acquisition by Austral Gold

Austral Gold Limited (“Austral” or “the Company”) (ASX: AGD) is pleased to announce that securityholders of Argentex Mining Corporation (“Argentex”) have approved the Austral acquisition of Argentex by way of a plan of arrangement by a substantial majority. The Special Meeting was held on May 17th, 2016 in Vancouver, Canada.

The Company will now work on obtaining regulatory and Court approval in order to close the transaction.

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